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Review/Reseña

Beckman, Ericka. *Capital Fictions: The Literature of Latin America's Export Age*. Minneapolis, MN: University of Minnesota Press, 2013.

Poetics of Commodities, Crisis, and Capital

Anna Björk Einarsdóttir

University of California—Davis

Ericka Beckman's recent book, *Capital Fictions*, deals with Latin American literature written between 1870-1930, or during times when the region was brought into the global market economy. The book turns back to a period that Beckman calls the "ur-past of late nineteenth-century capitalist modernization," and seeks to analyze "what the elites had to believe so that integration into the world order of capital could be seen as not only desirable, but inevitable" (ix). Beckman draws on literature, political speeches, pamphlets, as well as images, such as decorated

banknotes and bonds. She offers an excellent account of how the incorporation of the Latin American region into modern capitalism was accompanied by fictions of capital. Beckman responds to contemporary Latin American studies by drawing on Karl Marx's critique of political economy and the marxian tradition. In short, Beckman adds a layer to Doris Sommer's work on the foundational fictions of Latin American nationalities, by emphasizing the role played by capital in forming the national romance, or in Beckman's own words, "capital itself becomes [...] a foundational myth of Latin American societies" (197).

The structure of the book follows the Marxist account of capitalist accumulation according to which accelerated accumulation is bound to lead to an economic crisis. Part I is devoted to the boom and includes chapters on production and consumption focusing on the emerging export economy of the Latin American region as well as the imports of consumer goods that accompanied the export led economic model. Part II focuses on crisis and includes two chapters on money, one on the stock market novel and another one on decadence and bankruptcy; while the third chapter takes the reader back to the starting point, by returning to the point of production of export goods, or to "the export Real" in Beckman's terms. This structure allows Beckman to explore specific aspects of emerging export economies in Latin America between 1870-1930, examining how different points of the accumulation cycle were dealt with in the cultural sphere. As Beckman's *Capital Fictions* demonstrates, this new economic mode was the source of excitement, in particular in the writings of liberal free market enthusiasts, as well as the root of profound despair and dissolution when economic liberalism failed to deliver its promise of prosperity for all.

The first chapter explores the export economy and how it was preceded by liberal utopianism. According to Beckman, late nineteenth century liberalism was not simply concerned with adhering to specific politics or economic policies, instead it sought to imagine a new world order where each nation would produce the products best suited for their climates and cultures, hence, allowing for never ending accumulation and wealth for all nations. This imagination can, for instance, be found in visual

images accompanying banknotes and bonds, where “idyllic scenes of transatlantic commerce” and “a harmonious circuit of exchange” are depicted (5). The chapter explores the writings of foundational figures of Latin American letters and politics, such as Domingo Faustino Sarmiento, Manuel Pardo and José Martí. According to Beckman, Sarmiento and Pardo played an important role in implementing the politics of liberalism in Argentina and Peru respectively and their writing demonstrates how “political economy was the site of utopian thinking and great optimism” in Latin America (17).

In this chapter, Beckman discusses the fictions surrounding the introduction of export led commodity production in late 19th century Latin America and introduces a useful concept, “export reverie,” to account for the optimism that characterizes such writings. Beckman notes the dreamlike quality of the writing, visions of grand future and claims: “For real economic transformation to occur, it had to be preceded as if in dream.” In short, “the “spirit” of capitalist transformation ran across the region before its material body appeared” (8). The effects of “export reverie” can be found in the early writings of the Cuban national hero José Martí. In her discussion of a little known pamphlet on Guatemala by Martí, Beckman highlights the contradictions of Martí’s pamphlet as he evokes an idyllic agrarian utopia where multiple crops are grown while proposing a single export commodity production as the desired economic model for Guatemala. This contradiction is mirrored in the promise of all Guatemalans sharing the wealth of coffee production, yet Martí also advocates for private property as the basis of the new system. Finally, indigenous people have to be incorporated into the new production model as laborers even though “the awakening of indigenous consciousness to the benefits of modernization will, in the last instance, rely on force” (36). While evoking the freedom of indigenous people, Martí, at the age of 24, accepts the violent basis of modernization as inevitable.

In the second chapter, Beckman explores the sphere of consumption and the imported goods that necessarily accompany the export economy. The emerging consumer culture at the turn of the century in Latin America is often overlooked as the introduction of export led production is

highlighted. In exchange for export goods, such as bananas, coffee, tobacco and sugar, cosmopolitan commodities and luxury goods, such as perfumes, soaps, porcelain and clothing were to be imported. Beckman is careful to emphasize that the new consumer culture forms a part of the export/import economic model and is not simply “some archaic ‘aristocratic’ leftover of a not-yet-modern social formation” (58). The export/import model forms the background to an excellent reading of Spanish American *modernismo*, where Beckman insists on the need to consider, besides cosmopolitan literary influences, the impact of cosmopolitan commodity and consumer culture on *modernista* aesthetics.

The particular aesthetics of Spanish American modernismo cannot be understood in isolation from the import/export economic model that characterizes the Latin American economies at the turn of the century. Beckman situates modernista aesthetics within the sphere of circulation and consumption as the works frequently employ what she calls “the modernist import catalogue,” an aesthetic mode of representing imported commodities in *fin-de-siècle* Spanish America” (43). She discusses the works of Cuban poet Julián del Casal, Nicaraguan poet Rubén Darío, and the Colombian poet José Asunción Silva and the different ways each employs the aesthetics of the modernist import catalogue. In the works of these writers, commodities, and in particular imported cosmopolitan luxury items, are portrayed as isolated and bearing no connection to material production. The commodities appear, analogous to Marx’s analyses of commodity fetishism, ex nihilo, and Beckman notes how the isolation only works to intensify the beauty and exoticness of objects. In the work of José Asunción Silva, who was an ardent advocator of art for art’s sake and a pioneer of advertising in Colombia, the lines between literary work and commercial activities are blurred. The opening lines of his novel, *De sobremesa*, correspond to an advertisement he wrote for one of his luxury goods stores in Bogotá. Despite modernismo’s claim for art for art’s sake, or for autonomy and self-containment, Beckman’s reading demonstrates the close affinities between the export/import economic model and “the poetics of the commodity developed by modernismo” (79).

The latter half of the book, Part II, titled “Bust,” examines crises of capital even more carefully. In a chapter on the Argentine stock market novel, a genre that flourished in the aftermath of the 1890 crisis in Argentina, Beckman demonstrates how Jews, women and immigrants become the harbingers of destruction and are blamed for the failures of finance capital to provide sustained growth. The stock market novel, in short, is best understood “as an early attempt of the creole elites to reckon with and account for the dramatic failure of peripheral capitalist economy” (86). Beckman moves beyond criticism that sees stock market novels such as *La bolsa*, by Julián Martel, or *En la sangre*, by Eugenio Cambaceres, merely as misguided in their racism and misogyny, while offering a straightforward critique of financial speculation and fraud. In contrast, she questions the analysis that posits finance capital as opposed to the real economy, or production, as the cause of crisis. According to Beckman, these novels strive to salvage the foundations of bourgeois capitalism by externalizing the threat via racism, anti-semitism or misogyny: “Paradoxically enough, the stock market novels, precisely in their condemnation of the financial system position themselves to reestablish this belief [i.e. the belief “in the soundness of the larger economic system”] by insisting that if certain moral, sexual, and racial adjustments are made, the national economy can be set on its feet again” (119).

In the following chapter, she turns again to *De sobremesa*, by José Asunción Silva, where the cause of the crisis is not externalized as in the Argentine stock market novel, but rather internalized as “[the] liberal visionary [becomes] a decadent” (144). However, as Beckman shows through an original reading of the novel, it is not only the decadent “who suffers from malaise involving an imbalance between production and consumption, but, on a larger level, Latin American economies themselves” (143). By collapsing both the liberal visionary and the decadent consumer of luxury goods, in one and the same character, the novel highlights the contradictions inherent in the liberal economic model. *De sobremesa*, according to Beckman, “reinvents decadence from the Spanish American perspective, to provide a poetics of bankruptcy on the periphery of global capitalism” (129).

Capital Fictions concludes with an examination of *La vorágine*, by José Eustasio Rivera, a seminal text of Latin American literature that has been central to the post-structuralist discussion of foundational fictions of Latin American nationalism. Doris Sommer, for example, reads *La vorágine* favorably as a text that reveals the unstable foundations of the national romance, while Carlos J. Alonso, in his study on the Latin American regional novel, claims the novel presents “a negative autochtones condition.”¹ Building on the post-structuralist reading of the novel, Beckman foregrounds the capitalist exploitation at the heart of *La vorágine*’s exploration of the export economy, or as Beckman puts it, *La vorágine* takes the reader straight into “the export Real.” In contrast to earlier criticism on the novel that tends to root the violence of the rubber industry in nature, Beckman argues that ““nature” never lies outside the realm of capital—especially in Export Age Latin America, where this concept formed literal and figurative raw material of modernization in the region” (165). Hence, for her, the exploitive economic system, and not nature, figures as the oppressive force in *La vorágine*.

Beckman’s *Capital Fictions* is a timely contribution to the field of Latin American studies. The book explores different points of the capitalist accumulation cycle and Beckman moves with ease between production and circulation, always, keeping in mind it seems, that in order to truly grasp the capitalist mode of production we have to not only sweep aside bourgeois political economy and institute our own analytical categories, but think the surface of capital in conjuncture with the critique of political economy. In this regard, Beckman’s exploration of the promise of economic liberalism in relation to the emerging export/import economic model, as well as the more traditional examination of exploitation, is fitting and offers a comprehensive as well as a complex picture of the fictions that accompany the capitalist economy. The image that accompanies the discussion, featured on the cover of the book as well as discussed in the introduction (xiii), shows a map of the Latin American region where the

¹ Carlos J. Alonso, *The Spanish American Regional Novel. Modernity and autochthony* (Cambridge: Cambridge University Press, 1990). Doris Sommer, *Foundational Fictions. The National Romance of Latin America* (Berkeley: University of California Press, 1991).

commodities produced by each national economy are featured. Beckman demonstrates what underlies this idyllic portrayal of commodity producing export economies of the late 19th and early 20th century in Spanish America. She reveals the commodity fetishism of the export economy, the hidden relations between, not only the core and the peripheries of capital, but also between the Real of the export fantasy, the brutal exploitation of laborers under capital, and the environmental cost of this production system that lies behind the isolated commodities portrayed on the map.

The most important contribution of *Capital Fictions* is the way Beckman brings the foundational fiction of capital to bear upon the poststructuralist model. However, despite her eloquent account of Marx's theorization of commodity fetishism, Beckman, in keeping with the poststructuralist tradition, stresses the fictitious aspect of this mode of production, or the fictions that enable it to continue. This approach is in danger of overlooking the way value, according to Marx's critique of political economy, is the real material basis of the capitalist mode of production. The law of value is not fictional as the poststructuralist approach would have it, but the governing principle of the capitalist production system. Hence, no matter whether one believes in the liberal, or more recent neoliberal fiction fantasies that accompany structural changes in capitalism, the law of value works behind our backs. Sooner or later, the bubble always bursts, not because of lack of confidence or gullibility of creole elites and political powers. Rather as the law of value asserts itself, the crisis returns with a vengeance. The law of value is not fictional, it is the principle by which material wealth is produced and distributed on a global scale, still to this day.